

STOCK MARKET CLOSES STRONG AND ACTIVE

Union Pacific and Steel Take Lead in the Final Rally of Day.

COTTON REPORT A SURPRISE

Financial District Convinced War in Europe Will Continue for Years. Strong Position of Union Pacific Now Attracting Attention.

NEW YORK, August 2.—Stocks closed strong and active to-day, after a day of weakness due to disclosures of big earnings by automobile companies and by the steel industry in the twenty-five years. Union Pacific and Steel led the market in the final rally.

The cotton report was a distinct surprise, even to the oldest statisticians. It showed a condition of 72 1/2 per cent on July 25, which means a crop of about 12,916,000 bales. This compares with a condition of 81 1/2 per cent and an estimate of 12,426,000 bales a month ago. Cotton had a perceptible advance of 1 1/2 cents a bale on this report, though the market remained strong. Wheat sympathized with this report, advancing nearly 1 cent a bushel.

Despite the bad condition disclosed in cotton and wheat, Wall Street showed that the country in general will be large enough to give more than an average tonnage to the railroads. This knowledge was the basis of the lively rally in railroad stocks late in the day.

BEARS GIVEN PRETEXT TO HAD MARKET TO THE MARKET

Maxwell Motors gave the bears a pretext to raid the market by the peculiar form of its dividend announcement. It was that the earnings for the past fiscal year were above \$2,000,000, and that the executive committee had recommended a 10 per cent dividend on the common stock. The stock broke 2 points almost immediately, and it had not been for the steadiness of the general market under the leadership of Union Pacific and Steel, the Willys-Overland incident of a few weeks ago would have been repeated.

About this time Studebaker also announced that the first six months of this year it had earned at the rate of about 38 per cent on its common stock. The company announced a dividend of 10 per cent on its common stock.

Munition stocks were well purchased, although warlike activity was not so aware of Crucible because of a bad statement soon to be issued in connection with the common stock. The Kaiser's announcement that the war must go on indefinitely brought more people in the financial district over to the theory that peace is years in the future.

Steel companies report a renewal of heavy buying for foreign account. The Baldwin Locomotive Company has just entered another very large order for shells. The American Locomotive Company's annual report of earnings soon is to be made public, and the directors are hinting that it will show as much as 50 per cent earned on the stock.

PAYING ATTENTION TO UNION PACIFIC

People are beginning to pay attention to the strong position of Union Pacific. The report of an extra dividend of \$5 a share, to be paid at the end of August or early in September, persists in being a factor in being made the leader of the railroads. The theory that all labor trouble has been more than discounted. Announcement of the strike vote in the future was active and excited, although the market remained a steady tone to the close.

Paper stocks are being accumulated, regardless of past financial troubles, for all of them are making big earnings. It was announced today that the Great Northern Paper Company is making new contracts at prices 20 to 30 per cent above the contracts made a year ago. Paper stocks were generally improved, but the market for the metal was reported stronger, with consumers willing to pay a premium at high prices, and with producers holding off.

Some selling of oil stocks having been reported in Mexico followed an announcement that the government has decreed a decree forbidding any one except a citizen of Mexico owning property in that country. This news has been counter to the depressing influence was counteracted by report of a new series of conference leading to the consolidation of the leading Mexican and California properties.

NEW YORK, August 1.—Merchandise paper, 4 1/2% cash; 4 1/2% bill; \$1 1/2% demand; 4 1/2% cable; 4 1/2% bar silver; 64 Mexico; 100% gold; 100% government bonds; steady; railway bonds; steady. Time loans, 6 1/2% to 7 1/2%; 90 days, 5 1/2% to 6 1/2%; 6 months, 6 1/2% to 7 1/2%; 1 year, 7 1/2% to 8 1/2%.

BOND LIST

Table listing various bonds such as Anglo-French, Atlantic Coast Line, etc.

RICHMOND STOCK MARKET.

Table listing local stock market prices for various companies like Union Pacific, Steel, etc.

COTTON MARKETS.

NEW YORK, August 1.—The Government's crop report was the main factor in the market to-day. December sold at 12 1/2 to 12 3/4 cents, and the market quickly rallied, making a new high record for that delivery and an advance of 10 cents for that month's close. The market then fell and reactions followed. The market closed at 12 1/2 cents, with the general list closed easy at an advance of only 10 to 11 points.

Official Range and Sale of Stocks in New York

Large table showing stock prices, gains/losses, and market activity for various companies and sectors.

MARKET COMMENT. Receipts light and demand good, especially cantaloupes and melons.

CHICAGO GRAIN MARKET. Wheat prices ran up slightly to-day, influenced mainly by more severe crop damage reports from the North.

Table of grain market prices for wheat, corn, oats, etc.

NEW YORK PRODUCE MARKET.

Table of produce market prices for various goods like sugar, flour, etc.

RICHMOND PRODUCE MARKET.

Table of local produce market prices for various items like poultry, butter, etc.

NEW YORK LIVE STOCK MARKET.

Table of live stock market prices for various types of livestock.

CHICAGO LIVE STOCK MARKET.

Table of Chicago live stock market prices.

RICHMOND LIVE STOCK MARKET.

Table of local live stock market prices.

between Main and Cary Streets; also 80 feet 2 inches by 60 feet 7 1/2 inches east line of Seventeenth Street, 35 feet south of an alley between Main and Cary Streets. July 25, 1916, \$4,200.

UNITED STATES DISTRICT COURT. A petition in voluntary bankruptcy was filed in the office of the clerk of the United States District Court yesterday by John M. Franz, an officer of the Hopewell, listing liabilities of \$54,549 and assets of \$45,198.

MARRIAGE LICENSES. The following marriage licenses were issued yesterday by the clerk of the Hustings Court: Charles H. Marks and Janie Nora Woodall, Fred O. Beasley and Maggie Jones.

PLUMBING PERMITS. The following plumbing permits were issued yesterday: Victor Plumbing Shop, for George amount named in the deeds of trust went beyond the \$100,000 mark.

CHANCERY TRANSFERS. Thirteen Deeds of Bargain and Sale, amounting to \$91,250.

Our Loans. are made on the CHARACTER, CREDIT and EARNING CAPACITY of the maker and endorsers, returnable in 50 weekly payments. WE CHARGE 6%.

Loan and Savings Corporation of Richmond. Corner Eighth and Grace Streets.

PREPARATION AND REPARATION. Eighty-four years of PREPARATION and DEMONSTRATION; millions paid for losses in this city and State.

N. B.--Home Institutions--First! Assets, \$1,852,128.00.

Virginia Fire & Marine Insurance Company. Richmond, Va.

Total Assets, \$23,529,904.86 The First National Bank of Richmond, Va.

A large Southern Bank for the use and benefit of Southern Banks, Manufacturers, Merchants and Individuals.

JNO. B. PURCELL, President. JNO. M. MILLER, Jr., Vice-President. W. M. ADDISON, Cashier.

Look Over This Paper. Nearly all its advertisements are calculated to induce you to spend money.

The Richmond Trust and Savings Company offers you an opportunity to SAVE money and increase your buying power.

Richmond Trust and Savings Co. Capital \$1,000,000. Main St. 7th. Corner.

CHANCERY RELEASE DEEDS. F. E. Brooke, trustee, to Henry S. Wallerstein, 80 feet 7 inches by 28 feet 7 inches east line of Seventeenth Street, 6 feet 5 inches south of an alley

Richardson, 9 North Twenty-first Street, F. L. Dalton, for J. F. Goddin, 912-1-2 East Main Street.

ELECTRIC PERMITS. The following electric permits were issued yesterday: J. E. Caudle, for Joseph W. Billey, 307 East Marshall Street, six outlets.

STEAMBOATS. Old Dominion Line. Lv. Richmond, Ft. of Ash St., daily 7:00 P. M. Leave Newport News, daily 6:30 A. M.

VACATION TRIPS. "BY SEA" NORFOLK TO BOSTON-PROVIDENCE. Delightful Sail. Best Service. Plan your vacation to include "Finest Coastwise Trips in the World."

Merchants & Miners Trans. Co. E. C. LOUIE, Agent, Norfolk, Va. Richmond Transfer Co., 809 E. Main St.

SCHOOLS. MOUNT DE SALES Academy of the Visitation. Established 1852. Catonsville, New York, Md.

HOTEL SHOREHAM. Virginia Ave. and Beach, Atlantic City, N. J. A modern hotel, with every convenience.

ELBERON. A Fireproof Annex, Tennessee Ave., Beach. Cap. 600. Central open surroundings; opp. Casino.

HOTEL WILLARD. New York Ave., overlooking the ocean. Private bath, running water, electric light, etc.

HOTEL MAJESTIC. Renovated throughout. Ocean view; cap. 300. Special rates for families.

THE WILTSHIRE. Virginia Ave. and Beach. 250 private baths, elevator, porches, etc.

LEXINGTON. Pacific and Ark aves. Grounds adjoin beach and boardwalk.

Panacea Spring Hotel. LITTLETON, N. C. Opens June 1st. An excellent orchestra.

Orkney Springs Hotel and Baths. Orkney Springs, Va., Open June 1.

Kenilworth Cottage. Mrs. H. T. Hedrick, Ocean Front and Virginia Avenue.

Low Cottage. Virginia Bay Station, P. O. Box 62, Ocean View, Va.

Blue Ridge Springs. The celebrated dyspepsia water. Hot mineral springs, excellent summer climate.